

Memorandum



Community Development

DATE: May 15, 2008

TO: Mayor and City Council

FROM: Chris Salomone, Community Development Manager

SUBJECT: Affordable Housing Trust Fund

BACKGROUND:

City staff is evaluating the concept of creating an Affordable Housing Trust Fund to augment the City's current housing programs and aid in generating additional affordable housing units.

The creation of a Housing Trust Fund was discussed during the Transportation, Housing and Environment Committee on April 22, 2008 and referred to Issue Review Session by Committee Chair, Councilmember Ellis, for further discussion.